

CONTINUED FROM OTHER SIDE

MEMBERS WHO RETIRED TO AVOID INTEGRATION WITH SOCIAL SECURITY

Regardless of the recent amendment to N.J.S.A. 43:3 which permits a part-time employee to earn \$1800 in public employment in New Jersey without losing the pension portion of his retirement allowance we wish to caution members of the Public Employees' Retirement System and the Teachers' Pension and Annuity Fund who retired in order to avoid integration with Social Security, and who are under 65 years of age:

1. If you avoided integration with Social Security by retiring before you had earned sufficient quarters of Social Security coverage as a public employee to be entitled to a Social Security benefit or,
2. If you retired under the provisions of Senate Bill #44 or Senate Bill #16, which were enacted in 1962,

You may be subject to a Social Security offset when you are 65 years of age if you earn as much as \$50.00 in any calendar quarter in public employment in New Jersey before you are 65 years old.

TO: RETIRED MEMBERS OF THE TEACHERS' PENSION AND ANNUITY FUND AND THE PUBLIC EMPLOYEES' RETIREMENT SYSTEM

RE: PUBLIC EMPLOYMENT AFTER RETIREMENT

Governor Hughes recently signed Chapter 248, P.L. 1962 which now permits retired public employees to earn \$1800 in part-time public employment in New Jersey without the loss of the pension portion of their retirement allowance. You will recall that the previous limitation was \$1200 in part-time public employment.

If you accept a part-time position in public employment in New Jersey you are required, by law, to notify us shortly before your salary reaches \$1800 in the calendar year. Several months ago we sent you a Notice of Public Employment card which you should return to us if your earnings in part-time public employment in New Jersey reach \$1800 this year.

The statute (N.J.S.A. 43:3) still provides that you are not entitled to receive the pension portion of your retirement allowance for any month in which you are employed in a full-time position by the State of New Jersey or by any county, municipality or school district in this State.

If you accept a full-time position in public employment in New Jersey you are required, by law, to immediately notify this office so that we may terminate the pension portion of your retirement allowance for the period that you continue in public employment.

PLEASE SEE REVERSE SIDE